

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

United States Courts  
Southern District of Texas  
ENTERED

APR 17 2001

Michael N. Milby, Clerk of Court

IN RE:

P.B.L., INC. d/b/a PIONEER TOUR  
AND TRAVEL,

Debtor

§  
§  
§  
§  
§  
§

NO. 00-40657-H2-11  
(Chapter 11)

**SECOND AGREED ORDER REGARDING MOTION OF  
THE CIT GROUP/EQUIPMENT FINANCING, INC.  
FOR RELIEF FROM THE AUTOMATIC STAY**

On the 16<sup>th</sup> day of April, 2001, the Court considered the Motion of The CIT Group/Equipment Financing, Inc. for Relief from the Automatic Stay (the "Motion") filed by the CIT Group/Equipment Financing, Inc. ("CIT"). The parties announced that an agreement had been reached regarding the issue of adequate protection and the Court finds that the agreement described herein should be approved. It is therefore

ORDERED that CIT's request in the Motion that the automatic stay be modified to allow CIT to exercise its state law remedies with respect to its collateral described in the Motion (the "Collateral") is denied so long as the Debtor is in compliance with the requirements of this Order; and it is further

ORDERED that CIT's request in the Motion for adequate protection is hereby granted; and it is further

ORDERED that the Debtor make monthly adequate protection payments (the "Adequate Protection Payments") in the amount of \$19,000.00 per month on or before May 15, 2001, and continuing on or before the 15<sup>th</sup> day of each month thereafter until further order of the Court; and it is further

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ORDERED that Adequate Protection Payments shall be by check drawn upon the Debtor-in-Possession account or certified funds, made payable to CIT, and mailed to John Mayer at Ross, Banks, May, Cron & Cavin, P.C., 2 Riverway, Suite 700, Houston, Texas 77056, and it is further

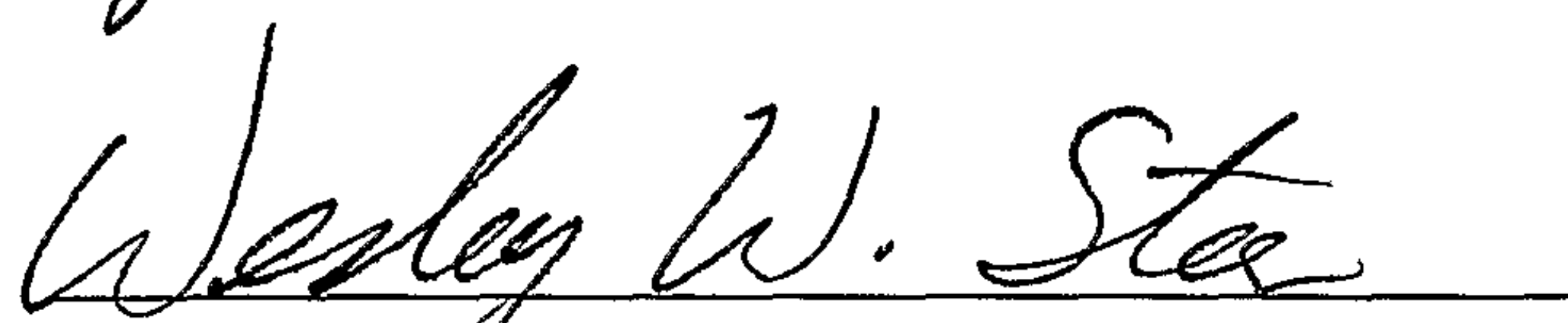
ORDERED that the Debtor must immediately begin performing maintenance on the Collateral in compliance with the manufacturer's recommended maintenance schedule; and it is further

ORDERED that the Debtor must allow reasonable access to CIT and its agents to the Debtor's maintenance facility and any other applicable location to review the maintenance records for the Collateral and to inspect the Collateral; and it is further

ORDERED that the Debtor must maintain the current insurance coverage on the Collateral; and it is further

ORDERED that in the event the Debtor fails to make the Adequate Protection Payments on the due date, perform maintenance in compliance with the manufacturer's recommended maintenance schedule or maintain current insurance coverage on the Collateral, CIT may provide the Debtor and its counsel five (5) days written notice of default. In the event the default is not cured within five (5) days of receipt of the written notice of default, the automatic stay shall lift and CIT may proceed to exercise all of its rights and remedies with respect to the Collateral without further Court order.

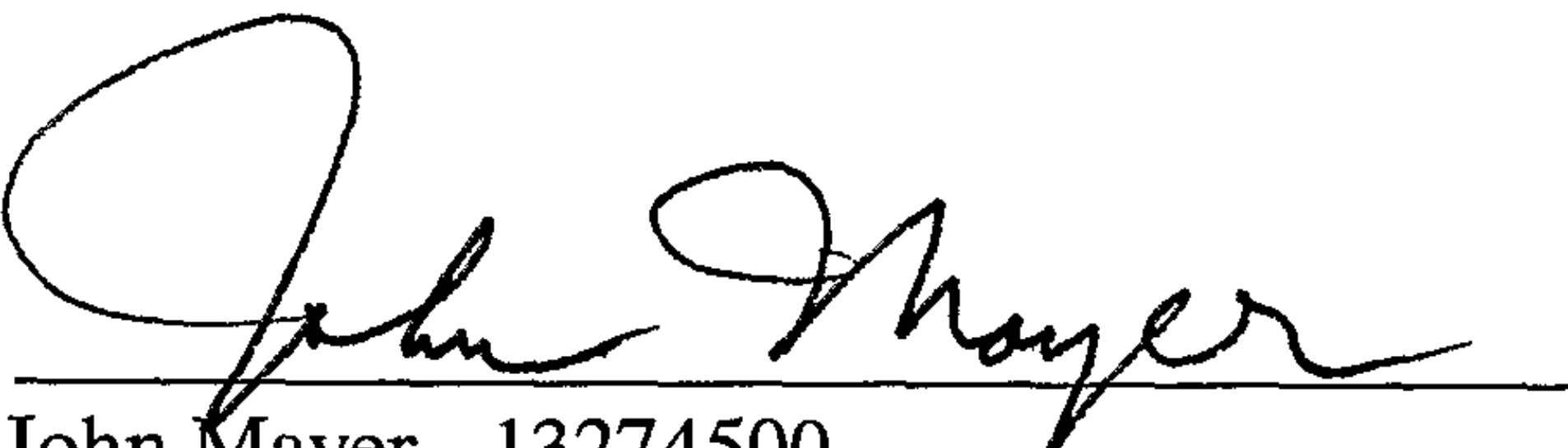
Signed this 16th day of April, 2001.

  
UNITES STATES BANKRUPTCY JUDGE



APPROVED:

ROSS, BANKS, MAY, CRON & CAVIN, P.C.

By: 

John Mayer - 13274500

2 Riverway, Suite 700

Houston, Texas 77056

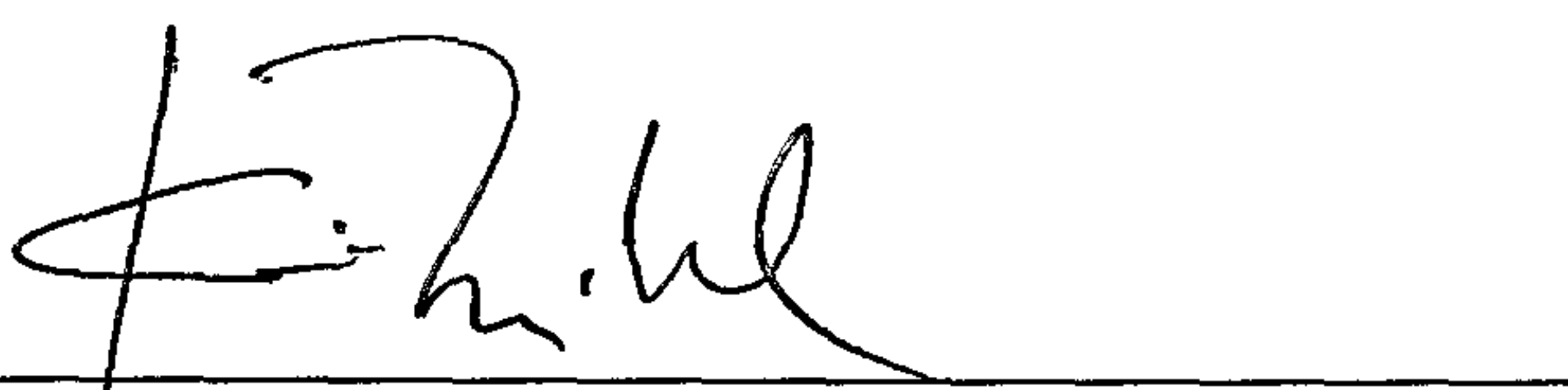
Telephone: 713-626-1200

Facsimile: 713-623-6014

e-mail: [jmayer@rossbanks.com](mailto:jmayer@rossbanks.com)

ATTORNEYS FOR MOVANT,  
THE CIT GROUP/EQUIPMENT FINANCING, INC.

WILSHIRE, SCOTT & DYER, P.C.

By: 

Keavin McDonald - State Bar No. 13551200

1221 McKinney, Suite 4550

Houston, Texas 77010

Telephone: 713-651-1221

Facsimile: 713-651-0020

ATTORNEY FOR DEBTOR,  
P.B.L., INCS. D/B/A PIONEER TOUR AND TRAVEL